[Mr. R. Nilakanta Pillai.]

in which the State had invested Bh. Rs. 10 lakhs, into the 5 per cent. loan of 1935 and another sum of Rs. 1¼ lakhs was credited in the accounts, being the difference between the face value and the purchase value of the Government of India Securities purchased during the current year for the Surplus Investments of the State. This accounts for the receipt of nearly Rs. 2 lakhs under premium.

10. The decline of less than Rs. ½ lakh in the receipts from the railway from Shencotta to Trivandrum as compared with the budget estimate of Rs. 2 lakhs for the year and the fall of nearly Rs. 1 lakh as compared with the actuals of 1100 is explained by the fact that while the gross earnings from the Travancore Branch of the railway for the first half year ended 30th September 1925 was nearly Rs. 11¼ lakhs, those during the second half year ended 31st March 1926 were only Rs. 9½ lakhs, thus showing a decrease of Rs. 1¾ lakhs; and the working expenses rose slightly from Rs. 6,09,000 in the first half year to Rs. 6,17,000 during the second. The fall in the gross earnings during the second half year was mainly due to breaches during December 1925 and to the reduction in passenger fares. The budget estimate for the ensuing year is however placed at Rs. 2 lakhs as against the receipts of Rs. 2½ lakhs in 1100 and of Rs. 1,65,800 in the current year assuming that there will not be adverse circumstances in the official year beginning from 1st April 1926.

EXPENDITURE.

11. Turning to the expenditure side, the revised estimates show that there will be a saving of Rs. 3¼ lakhs spread over the various major heads; and a few items which show variations of over Rs. ½ a lakh have been explained in the Memorandum attached to the Budget

BUDGET ESTIMATES OF 1102.

12. I shall now proceed to deal with the budget estimates for the next year. The sale proceeds of Government lands were hitherto included in land revenue receipts. As these receipts, which are estimated at Rs. 4 lakhs, are more or less of the nature of capital receipts, they have been taken outside the general revenue receipts and shown under capital revenue receipts in the budget estimate of 1102. Thus, the estimate of total revenue in the year 1102 is placed at Rs. 211½ lakhs and it is generally based on the revised estimates for the current year. A sum of Rs. 208 lakhs has been allotted for expenditure which is nearly Rs. 8 lakhs in excess of both the actuals of 1100 and the revised estimates for the current year. The ensuing year is thus expected to result in a revenue surplus of nearly Rs. 3½ lakhs.

REVENUE.

13. The total revenue next year is expected to fall short of the anticipated receipts of the current year by Rs. 5¾ lakhs. There are not many items on the revenue side which require any special explanation. The receipts from land revenue are placed at Rs. 5 lakhs less, the decrease being chiefly due to the removal of the item "Sale of Government lands" outside the revenue receipts, with a reduction of Rs. ¾ lakh

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